

Message Text

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ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

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DRAFTED BY AMOHANIAN

APPROVED BY EB/OCA/REP:LHPOMEROY

ARA/MEX:RKING

EB/IFD/ODF:EMLINTON

WARREN W GLICK ACTING EXECUTIVE VICE PRESIDENT

----- 117196

R 052059Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY MEXICO

UNCLAS STATE 069317

E.O. 11652: N/A

TAGS: APUB,MX

SUBJECT: PRESS RELEASE ON EXIMBANK LOANS TO MEXICO

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON
THE TWO DIRECT CREDITS TO NACIONAL FINANCIERA S.A.. RELEASE
IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C.

*94 -.M. PAPERS, THURSDAY, APRIL 18, 1974

QUOTE: EXIMBANK SUPPORTS \$9.2 MILLION IN U.S. SALES WITH
TWO CREDITS TO MEXICO

TO SUPPORT \$9,199,000 IN SALES OF U.S. EQUIPMENT AND SERVICES
TO MEXICO, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK
OF THE UNITED STATES HAS AUTHORIZED TWO DIRECT CREDITS IN
FAVOR OF NACIONAL FANANCIERA S.A. (NAFIN) TOTALLING \$4,139,
550 ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY.

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ONE DIRECT EXIMBANK CREDIT OF \$2,488,000 WILL FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS OF \$5,440,000 FOR SPARE PARTS AND ACCESSORIES FOR DC-10'S TO BE USED BY AERONAVES DE MEXICO. A LOAN OF \$2,448,000 FROM SOURCES NOT YET DESIGNATED WILL FINANCE ANOTHER 45 PERCENT OF THE TOTAL U.S. COSTS. THERE WILL BE A CASH PAYMENT OF THE BALANCE OF THE U.S. COSTS OF 10 PERCENT OF \$544,000.

THE SECOND EXIMBANK CREDIT IS FOR \$1,691,550 AND WILL FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS OF \$3,759,000 FOR 26 WATER WELL DRILLING MACHINES, TO BE USED BY SECRETARIA DE RECURSOS HIDRAULICOS (MEXICAN DEPARTMENT OF HYDRAULIC RESOURCES.) A LOAN OF \$1,691,550 FROM SOURCES NOT YET DESIGNATED WILL FINANCE ANOTHER 45 PERCENT OF THE TOTAL U.S. COSTS. THERE WILL BE A CASH PAYMENT OF THE BALANCE OF THE U.S. COSTS OF 10 PERCENT OF \$375,900.

BOTH EXPORT CREDITS ARE TO BE REPAYED IN 10 SEMIANNUAL INSTALLMENTS BEGINNING MARCH 5, 1975. UNQUOTE

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TAGS: APUB, MX
To: MEXICO
Type: TE
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